

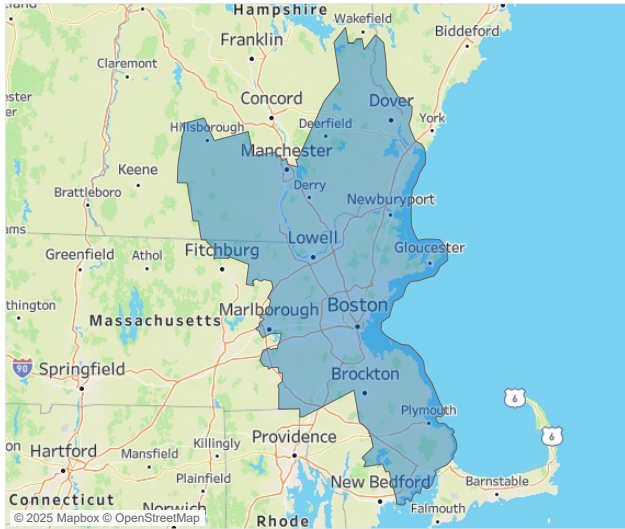


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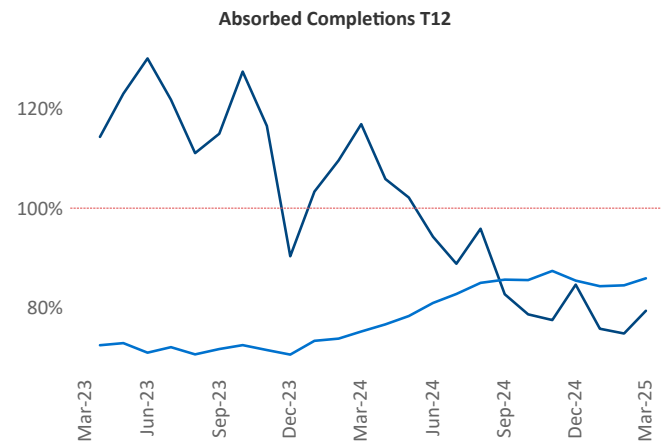
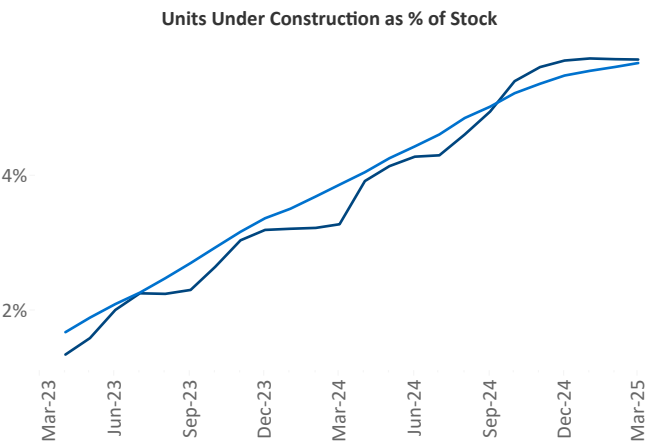
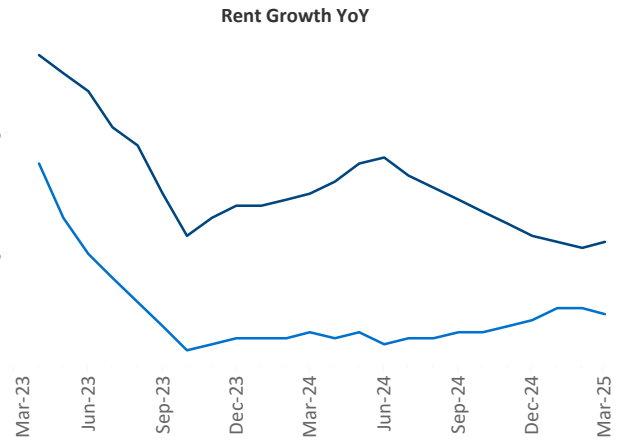
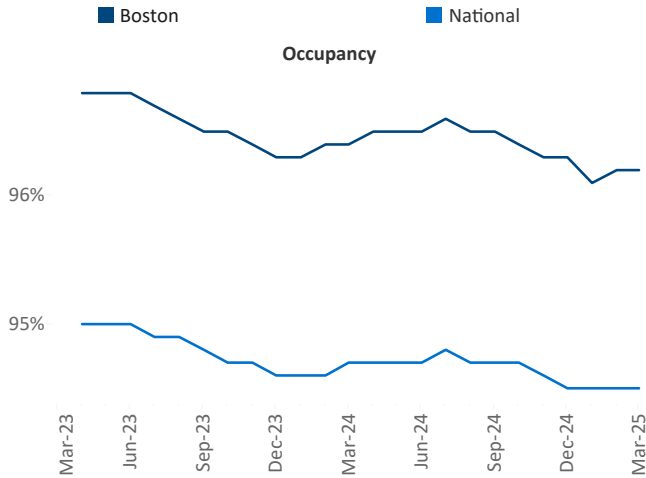


Boston is the **17th** largest multifamily market with **278,002** completed units and **103,413** units in development, **15,920** of which have already broken ground.

Advertised **rents** are at **\$2,902**, up **2.2%** ▲ from the previous year placing Boston at **55th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,972** ▲ units absorbed over the past twelve months. Absorption decreased by **-921** ▼ units from the previous year's absorption gain of **7,893** ▲ units.

Employment in Boston has shrunk by **-0.3%** ▼ over the past 12 months, while hourly wages have risen by **2.8%** ▲ YoY to **\$44.25** according to the *Bureau of Labor Statistics*.



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